

British Virgin Islands IBC Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Wednesday, November 10, 2021

Invoice No: 2019 – 005 – 005p

Professional services for BVI IBC company (without travel)	Notes	Year 1 US\$	Year 2 US\$
BVI company incorporation fees (without travel)	1.	2,920	1,100
Registered agent and legal registered office fees	2.	1,200	1,200
Estimate of Government registration fees	3.	500	500
International corporate bank account opening fees (without travel)	4.	4,950	0
UBO & Economic Substance Filling	5.	0	950
Total Healy Consultants fees payable this month	6.	9,570	0
Estimate of Healy Consultants fees payable after 12 months	7.		5,300

Note: The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes below to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

British Virgin Islands IBC Invoice

Notes to invoice above

1. Healy Consultants' fees to efficiently and effectively complete BVI company registration engagement to a timely completion within [two weeks](#), by **i)** choosing the optimum M&AA for our Client's business activities **ii)** reserving a company name with [Registry of Corporate Affairs](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Registry of Corporate Affairs](#);

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees or surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of [a detailed project plan](#), mapping out deliverables by week throughout the engagement term;



Every week during the engagement, we email our Client a [detailed email engagement status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, skype, live chat and email and will communicate in your preferred language;

Since December 2018, the BVI Government requires all BVI LLC's comply with [new substance requirements](#). Failure to comply with the above exposes the shareholders and directors to **i)** a fine of at least US\$10,000 and **ii)** dissolution of their Company. Refer to [this page](#) (click link) for more details;

2. The [BVI International Business Companies Act 1984](#) stipulates each BVI Company must appoint a registered agent. Healy Consultants will act as your BVI Company Secretary, for which our annual responsibilities include **i)** preparation and filing of the annual return in 2021 and **ii)** securely maintaining company records **iii)** liaising with the BVI Government on behalf of our Client **iv)** legal filing of changes of company structure and **v)** reminding our Client of annual statutory deadlines. Furthermore, our Client must maintain a legal registered office in BVI, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Delaware business office will be the registered office address for your local entity. Thereafter, this address will be used to receive Government correspondence including **i)** annual tax returns and **ii)** bank statements; **iii)** other Government communications. Our Client can place Healy Consultants Group PLC [BVI office address \(click link\)](#) on invoices, contracts, websites and business cards;
3. This fee is an estimate of government costs payable during your Firm's engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** registration of the company name with the [Registry of Corporate Affairs](#) and **ii)** payment of the application fees with the [Registry of Corporate Affairs](#). Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid; This figure also reflects the annual fee payable to the BVI Financial Services Commission ([BVIFSC](#)) to maintain the good standing for companies that are authorized to issue no more than 50,000 shares. For companies share capital exceeding US\$50,000 there is an additional annual fee of US\$1,100 applicable.
4. After licensing approval, to secure multi-currency corporate bank account approvals for our Client's company, Healy Consultants Group PLC will secure multi-currency corporate bank account numbers for our Client's Singapore company. It will take on average [two months](#) to secure corporate bank account numbers from the moment a complete quality corporate bank account opening application is submitted to

British Virgin Islands IBC Invoice

the banks. In most cases, we can secure corporate bank account numbers without our Client's travel to bank's branch. When travel is unavoidable, we refund US\$950.

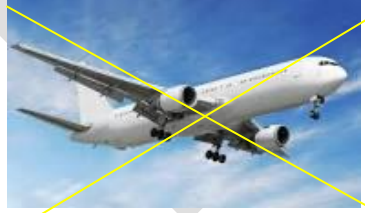
This is the most challenging part of the engagement. Consequently, we apply our [guaranteed bank account approval or your Money Back](#) policy. To maximize the probability of successful multi-currency corporate bank account approvals Healy Consultants Group PLC will:

- ✓ prepare a quality business plan, including expected inflow and outflow of funds for the first 12 months;
- ✓ contact multiple banks to secure their written confirmation, welcoming a formal application from our Client's business;
- ✓ weekly negotiate and aggressively follow up with the bank relationship managers to ensure a timely corporate bank account approval;

To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section.

5. Under the new BVI [Economic Substance \(Companies and Limited Partnerships\) Act 2018" \(Act\)](#), BVI companies are required to declare the jurisdiction of their tax residency and complete an annual filing. Healy Consultants Group PLC will complete the annual Economic substance after collating details from the directors of the company and uploading and maintaining the Economic Substance data in the BOSS system in the BVI. If our Client requires a legal assessment of the activities of the company to determine whether the company falls in scope would range from US\$ 950 onwards depending on the complexity of business.
6. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from Clients. In the unfortunate event you identify invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;
7. Assuming our Clients re-engage Healy Consultants in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
8. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees;
9. Engage Healy Consultants to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement;

British Virgin Islands IBC Invoice

10. In accordance with the [BVI Business Companies Act 2004](#), a BVI company is not required to **i)** prepare annual financial statements; **ii)** submit company accounts or **iii)** hire company auditors;
11. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$3,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;
12. If our Client and Healy Consultants properly plan this engagement, our Clients' will **not** have to travel during this engagement. Healy Consultants will efficiently and effectively and aggressively complete company registration and corporate bank account opening in a timely manner without our Client presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants office; 
13. Under the new Economic Substance legislation, BVI-resident, the companies are required to submit annual financial report to the BVI Government including local turnover, profits and expenses incurred within the BVI. If required, Healy Consultants Group PLC will assist our Client prepare the same. These [accounting and tax fees \(click link\)](#) are an estimate of Healy Consultants Group PLC's fees to efficiently and effectively discharge your annual company accounting obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants' fees are only US\$950;
14. Depending on our Client business and nationality, the BVI Government may require a special regulatory license to carry on your business in the country. Healy Consultants will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
15. During the engagement, shareholders and directors documents may need to be translated into the local language before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy atestation fees. Either our Client or Healy Consultants can complete this administrative task;
16. As always, Healy Consultants will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third-party fee payments will be supported by original receipts and invoices. Examples of possible third-party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;
17. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;

British Virgin Islands IBC Invoice

18. Healy Consultants will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
19. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants may revert to our Client to ask for more up to date [due diligence documentation](#);
20. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;
21. Some of our Clients' engage Healy Consultants to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients';
22. It is important our Clients' are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants help to clarify your local and international annual tax reporting obligations;
23. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants can supply our Client **i)** an existing dormant BVI company number and **ii)** an already approved international corporate bank account number and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;



British Virgin Islands IBC Invoice

Thank you for your business and we look forward to working closely with you over the coming months as we [project manage \(click link\)](#) your BVI Business set up.

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group

Web: www.healyconsultants.com

Skype: healyconsultants

Confidentiality Notice

This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.